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HM Revenue & Customs (HMRC) issued nearly 65,000 letters in the 2024–25 tax year, up from 27,700 the year before, the Financial Times reported on Friday, citing data obtained under the Freedom of Information Act.

Related: Grok, DeepSeek outperform ChatGPT, Gemini with epic crypto market long

American entrepreneur Elon Musk triggered a short-term rally in the memecoin market after posting a playful message on his social media platform X.

Coinbase says the high compliance costs pose "formidable barriers to entry for smaller financial service providers, including fintech startups," and are often passed on to customers through higher banking fees and denial of financial services, particularly affecting low-income customers.

market capitalization is about 4.6 times larger than Ethereum's, standing at roughly \$2.17 trillion compared to \$476.33 billion, according to CoinMarketCap.

Not all chatbots managed to generate a profit, with OpenAI's ChatGPT 5 seeing an unrealized loss of about \$2,800, while Google's Gemini 2.5 Pro had amassed \$3,270 in unrealized losses at the time of writing.

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